



**ANNUAL FISCAL AGENT AGREEMENT BETWEEN
THE WASHINGTON COUNTY DISTRICT SCHOOL BOARD
and
THE PANHANDLE AREA EDUCATIONAL CONSORTIUM¹
July 1, 2023, to June 30, 2029**

THIS AGREEMENT, entered into the 1st of July 2023, is between the District School Board of Washington County, Florida, hereinafter referred to as the School Board, and the Panhandle Area Educational Consortium, hereinafter referred to as PAEC. (Reference: Section 1001.451, F.S. and SBA Rule 6A-1.099.)

THIS AGREEMENT shall commence on the 1st day of July 2023 and shall continue through the 30th day of June 2029.

THAT FOR and in consideration of the mutual covenants hereinafter contained, the School Board agrees to provide Fiscal Agent administrative and financial services to PAEC and to perform the other duties subject to the conditions set forth below:

A. Fiscal Agent Administrative and Financial Services:

The School Board agrees to:

- (1) Transfer to PAEC their portion (based on PAEC's pro rata portion of the building square footage from the most recent FISH report) of each year's Public Education Capital Outlay (PECO) Maintenance Repair and Renovation Allocation. PAEC will be responsible for all maintenance of the parking lot and the PAEC Building Complex. This transfer began with the 1996-97 fiscal year.
- (2) Provide the same **Fiscal Agent/administrative services** to PAEC as provided to all other District cost centers. This would include, but not be limited to:
 - being the Board of record for the consortium;
 - keeping the official Board minutes;
 - fingerprinting services;
 - certification services;
 - group health insurance services and employee cafeteria plan services.

NOTE: PAEC began renovation of the office building and warehouse during the 1995-96 Agreement period using a \$300,000 Special Grant Appropriation to PAEC from the 1994 Florida Legislature. During 1994-95, PAEC through its fiscal agent, the Washington County School Board, negotiated and acquired two adjacent lots (Lot #2007 and 2009), and a building using \$41,297.16 of these Special Grant funds. In addition, PAEC requested and obtained a special grant to construct office space for the Migrant Program. Renovations and additions were accomplished through a partnership with the Department of Corrections and using funds generated by PAEC.

¹ On May 17, 1995, the PAEC Board of Directors approved a new name for PAEC, which encompasses all services of the consortium. As of July 1, 1995, PAEC is to be known as the *Panhandle Area Educational Consortium*.

- (3) Provide the same **Fiscal Agent/financial services** to PAEC as provided to all other District cost centers. Since 1996-97 fiscal year an accountant was dedicated to supervising PAEC's financial transactions other than personnel. This employee is responsible for completing all PAEC financial reports and correspondence for PAEC financial transactions (except PAEC's required IRS 1099 reporting and the required payroll reports which will be completed by other District finance staff).
- (4) If there is a significant change in the fiscal agent fee, either party has the right to request a review and potential revisions, if necessary.

PAEC agrees to:

Reimburse the District School Board 100% of the PAEC Finance Coordinator salary and benefits plus 14% of transactions applied to the remaining Finance Department expenditures (Fund 100, Function 7500 expenditures) for each fiscal year.

The service fee shall be paid from the indirect cost/miscellaneous expense funds generated by PAEC projects and programs. If the indirect cost funds generated by PAEC are not sufficient to pay the School Board the agreed upon amount the PAEC Board of Directors will determine how the payment to the School Board is to be made.

Any indirect cost/miscellaneous funds in excess of the amount to be paid to the School Board by PAEC will remain in a fund balance credited to PAEC until the end of the year. The PAEC Board of Directors will determine the utilization of any remaining indirect cost funds and interest generated not used to pay this contract and will also review and update the Agreement for the following year.

In the event of dissolution of PAEC or a change in location, the disposition of equipment, materials, supplies and other assets will be determined by the PAEC Board of Directors. The disposition will be consistent with the Florida Statutes, with individual project assurances and with accepted auditing practices governing such.

B. Equitable Ownership of Building Complex at 753 West Boulevard:

PAEC acknowledges the designation of Washington County School District as its member District of Record in accordance with Rule 6A-1.099, and the Washington County School Board ("the School Board") accepts its responsibility as District of Record.

² As regarding the accountant hired to oversee PAEC financial transactions, supervision for all financial aspects will be provided by the WCSB Finance Department.

The School Board acknowledges the intent of the PAEC Board of Directors that the School Board hold legal title to the building complex at 753 West Boulevard solely in its capacity as District of Record and solely for the use and benefit of PAEC and its member districts, who shall be the equitable owner of the subject property. The School Board agrees that, in consideration for the sum of \$350,000.00 paid by PAEC, the School Board executed all documents necessary to effect this change in the manner in which the School Board holds legal title for PAEC and its member districts.

Should PAEC be dissolved or move to a different location by action of the PAEC Board of Directors at any time in the future, the School Board agrees that the subject property shall be disposed of in one of the following methods. Washington County School District has first option to purchase the property.

1. Payment by the School Board to PAEC of the appraised value of the property (with the appraiser and/or appraisal method to be agreed upon by the School Board and the PAEC Board of Directors). The PAEC Board of Directors would determine the use of the funds from the sale of the property. All parties agree that in this event, title to the subject property would be changed to reflect that the School Board owned the property for its own use and benefit as both legal and equitable owner.

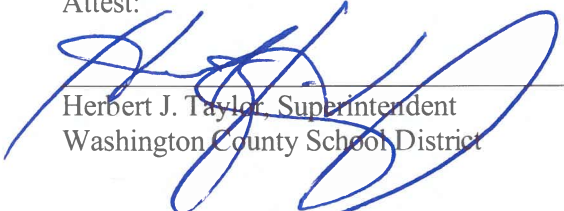
Or

2. Sale of the subject property by the School Board to the highest bidder. The PAEC Board of Directors would determine the use of the funds from the sale of the property.

IN WITNESS WHEREOF, the undersigned parties to this Agreement have set their hands and seals.

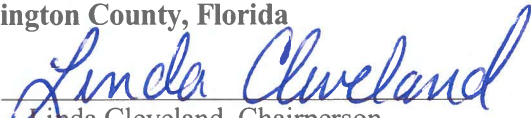
District School Board of Washington County, Florida

Attest:



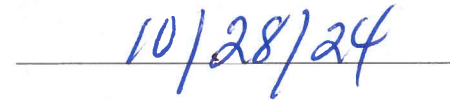
Herbert J. Taylor, Superintendent
Washington County School District

BY:



Linda Cleveland, Chairperson

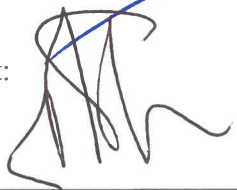
Date:



10/28/24

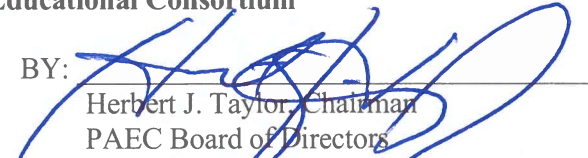
Panhandle Area Educational Consortium

Attest:



John T. Selover, Executive Director
Panhandle Area Educational Consortium

BY:



Herbert J. Taylor, Chairman
PAEC Board of Directors

Date:



10/24/24

PAEC Bd of Dir. approval: 10/16/24
WCSB approval: 10/14/24